

FISCAL NOTE

SB 169 - HB 153

February 10, 2005

SUMMARY OF BILL: Requires any employer with a deferred compensation plan to offer no less than three independent options for investment of deferred compensation funds.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Expenditures – Exceeds \$100,000 *

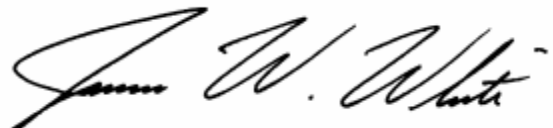
Assumptions:

- Bill does not apply to state employees. If the bill were interpreted to apply to state employees, the State currently offers three independent options for investment of deferred bill.compensation funds and thus meets the requirements of the
- Local governments that currently do not offer three investment options in their deferred compensation plans would have to expand their plans and contracts.

**Article II, Section 24 of the Tennessee Constitution provides that: no law of general application shall impose increased expenditure requirements on cities or counties unless the General Assembly shall provide that the state share in the cost.*

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director